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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
09/898,305	06/29/2001	Gregory D. Mills	E3879.0028	2317

7590 12/11/2006

STEVEN I. WEISBURD  
DICKSTEIN SHAPIRO MORN & OSHINSKY LLP  
1177 AVENUE OF THE AMERICAS  
41 ST FLOOR  
NEW YORK,, NY 10036-2714

EXAMINER

CHANDLER, SARA M

ART UNIT	PAPER NUMBER
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3693

DATE MAILED: 12/11/2006

Please find below and/or attached an Office communication concerning this application or proceeding.

<b>Office Action Summary</b>	<b>Application No.</b> 09/898,305	<b>Applicant(s)</b> MILLS ET AL.	
	<b>Examiner</b> Sara Chandler	<b>Art Unit</b> 3693	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

#### Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

#### Status

- 1) ☒ Responsive to communication(s) filed on 03 November 2006.
- 2a) ☒ This action is **FINAL**.                      2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

#### Disposition of Claims

- 4) ☒ Claim(s) 1-36 is/are pending in the application.
- 4a) Of the above claim(s) \_\_\_\_\_ is/are withdrawn from consideration.
- 5) ☐ Claim(s) \_\_\_\_\_ is/are allowed.
- 6) ☒ Claim(s) 1-36 is/are rejected.
- 7) ☐ Claim(s) \_\_\_\_\_ is/are objected to.
- 8) ☐ Claim(s) \_\_\_\_\_ are subject to restriction and/or election requirement.

#### Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on \_\_\_\_\_ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.  
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).  
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

#### Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All    b) ☐ Some \*    c) ☐ None of:
1. ☐ Certified copies of the priority documents have been received.
  2. ☐ Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
  3. ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

\* See the attached detailed Office action for a list of the certified copies not received.

#### Attachment(s)

- |  |   |
|--|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892)          | 4) <input type="checkbox"/> Interview Summary (PTO-413)           |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948) | Paper No(s)/Mail Date. _____                                      |
| 3) <input type="checkbox"/> Information Disclosure Statement(s) (PTO/SB/08)          | 5) <input type="checkbox"/> Notice of Informal Patent Application |
| Paper No(s)/Mail Date _____  | 6) <input type="checkbox"/> Other: _____                          |

## DETAILED ACTION

### *Response to Amendment*

This Office Action is responsive to Applicant's arguments and request for reconsideration of application 09/898,305 (06/29/01) filed on 11/03/06.

### ***Claim Rejections - 35 USC § 103***

The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

The factual inquiries set forth in *Graham v. John Deere Co.*, 383 U.S. 1, 148 USPQ 459 (1966), that are applied for establishing a background for determining obviousness under 35 U.S.C. 103(a) are summarized as follows:

1. Determining the scope and contents of the prior art.
2. Ascertaining the differences between the prior art and the claims at issue.
3. Resolving the level of ordinary skill in the pertinent art.
4. Considering objective evidence present in the application indicating obviousness or nonobviousness.

**Claims 1-10, 12, 19-20 and 27-30** are rejected under 35 U.S.C. 103(a) as being unpatentable over Foray, US Pat. No. 6,983,259 in view of Silverman, US Pat. No. 5,136,501 and Wilton, US Pat. No. 6,519,574.

**Re Claim 1** Foray discloses an anonymous trading system for trading instruments between trading parties (Foray, abstract, col. 2, lines 42-43), comprising:

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a communications network for transmitting electronic messages (Foray, col. 3, lines 13-14);

a plurality of order input devices connected to the communications network each for generating electronic order including bid and/or offer orders and for communication to a trader order information received from others of said plurality of order input devices over the network (Foray, col. 3, lines 15-20; col. 4, lines 4-12);

at least one matching engine connected to the network for matching bid and offer orders input into the system from the order input devices and for executing deals where prices are matched (Foray, col. 3, lines 21-23);

market distribution means connected to the network for distributing order price messages to the trader terminals, the market distribution means being responsive to the order messages and the matching engine (Foray, col. 3, lines 24-28).

Foray does not explicitly disclose an anonymous trading system for trading instruments between trading parties, comprising:

credit limit storage means for storing credit limits available for trades between each trader or group of traders and possible counterparty traders or groups of traders; and

credit adjustment means for adjusting the credit available between a given party and a counterparty following a trade with that counterparty, the credit adjustment means calculating the change in exposure to the party resulting from the trade and adjusting the credit available in accordance with the change in exposure that results from a netting of trades between a given party and each counterparty.

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Silverman discloses an anonymous trading system for trading instruments between trading parties, comprising:  
credit limit storage means for storing credit limits available for trades between each trader or group of traders and possible counterparty traders or groups of traders (Silverman, col. 7, lines 33-36, Inherently, if the transactions are being submitted with and compared to the corresponding credit limits, there is a credit limit storage means);  
and

credit adjustment means for adjusting the credit available between a given party and a counterparty following a trade with that counterparty, the credit adjustment means calculating the change in exposure to the party resulting from the trade (Silverman, col. 3, lines 52-68; col. 4, lines 47-51, Assigning, changing or resetting credit limits).

Silverman fails to explicitly disclose adjusting the credit available in accordance with the change in exposure that results from a netting of trades between a given party and each counterparty.

Wilton discloses adjusting the credit available in accordance with the change in exposure that results from a netting of trades between a given party and each counterparty (Wilton, col. 1, lines 29-40).

It would have been obvious to one of ordinary skill in the art at the time of the invention to combine Foray, Silverman and Wilton because limiting access to parties and counterparties that serve as a permissible match reduces overhead and saves time by allowing parties to focus their attention on trades that can be consummated.

**Re Claim 2** Foray discloses an anonymous trading system, wherein the order input device is for a given trading floor are connected to a trading agent node connected the communications network (Foray, col. 3, lines 15-20; col. 4, lines 4-12- order input device). Foray fails to explicitly disclose wherein the credit limit storage means and the credit adjustment means for a given trading floor are resident at the trading agent node to which the trading floor is attached. Silverman discloses wherein the credit limit storage means and the credit adjustment means for a given trading floor are resident at the trading agent node to which the trading floor is attached (Silverman, col. 7, lines 33-36, Inherently, if the transactions are being submitted with and compared to the corresponding credit limits, there is a credit limit storage means) (Silverman, col. 3, lines 52-68; col. 4, lines 47-51 Assigning, changing or resetting credit limits is the same as a credit adjustment means). It would have been obvious to one of ordinary skill in the art at the time of the invention to combine Foray and Silverman because the credit limit storage and credit adjustment means are necessary to determine if a given order will be authorized or if it will cause a given parties credit to exceed the maximum limit.

**Re Claim 3** Foray discloses an anonymous trading system, wherein the order input devices for a given trading floor are connected to a trading agent node connected to communications network(Foray, col. 3, lines 15-20; col. 4, lines 4-12- order input device). Foray fails to explicitly disclose wherein the credit limit storage means and the credit adjustment means for a given trading floor are resident at a further trading agent node. Silverman discloses wherein the credit limit storage means and the credit adjustment means for a given trading floor are resident at a further trading agent node

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(Silverman, col. 7, lines 33-36, Inherently, if the transactions are being submitted with and compared to the corresponding credit limits, there is a credit limit storage means) (Silverman, col. 3, lines 52-68; col. 4, lines 47-51 Assigning, changing or resetting credit limits). It would have been obvious to one of ordinary skill in the art at the time of the invention to combine Foray and Silverman because the credit limit storage and credit adjustment means are necessary to determine if a given order will be authorized or if it will cause a given parties credit to exceed the maximum limit; and it may be necessary more than one trading agent node to have the information accessible to different traders.

**Re Claim 4** Foray fails to explicitly disclose an anonymous trading system wherein the trading agent node for a given trading floor comprises a means for sending to the separate trading node on which the credit limit storage means and credit adjustment means for that trading floor resides, credit enquiry message (DealCreditMaker, DealCreditTaker) when a deal with a given counterparty is proposed. Silverman discloses an anonymous trading system wherein the trading agent node for a given trading floor comprises a means for sending to the separate trading node on which the credit limit storage means and credit adjustment means for that trading floor resides, credit enquiry message (DealCreditMaker, DealCreditTaker) when a deal with a given counterparty is proposed (Silverman, col. 8, lines 21-28). It would have been obvious to one of ordinary skill in the art at the time of the invention to combine the teachings of Foray and Silverman because a credit enquiry message will allow for approval of assets prior to committing to a trade which helps reduce the risk of loss.

**Re Claims 5/1, 5/2, 5/3, 5/4** Foray fails to explicitly disclose an anonymous trading system according to any of claims 1 to 4, wherein the credit limit storage means is at least partially resident at the matching engine. Silverman discloses an anonymous trading system according to any of claims 1 to 4, wherein the credit limit storage means is at least partially resident at the matching engine (Silverman, col. 2, lines 30-35). It would have been obvious to one of ordinary skill in the art to combine the teachings of Foray and Silverman because in order for two parties to consummate the trade, each party must have something of value to the other and they must have the means to fulfill their obligations regarding the trade. It would save time and resources for these functions to occur at the same resident location.

**Re Claims 6/5/1, 6/5/2, 6/5/3, 6/5/4** Foray fails to explicitly disclose an anonymous trading system, wherein the matching engine includes a subset of the credit limits available. Silverman discloses an anonymous trading system, wherein the matching engine includes a subset of the credit limits available (Silverman, col. 2, lines 30-35). It would have been obvious to one of ordinary skill in the art to combine the teachings of Foray and Silverman because in order for two parties to consummate the trade, each party must have something of value to the other and they must have the means to fulfill their obligations regarding the trade. It would save time and resources for these functions to occur at the same resident location.

**Re Claims 7/1, 7/2, 7/3, 7/4** Foray fails to explicitly disclose an anonymous trading system, wherein the credit adjustment means and the credit limit storage means together store the credit limit between the trading floor and each possible counterparty,

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and for each counterparty the amount of credit utilized, the amount of each deal, whether each deal is a buy or sell and the amount of credit available for further trades. Silverman discloses an anonymous trading system, wherein the credit adjustment means and the credit limit storage means together store the credit limit between the trading floor and each possible counterparty, and for each counterparty the amount of credit utilized, the amount of each deal, whether each deal is a buy or sell and the amount of credit available for further trades (Silverman, col. 3, lines 52-69, col. 4, lines 47-51 Each party and counterparty has an associated credit limit (i.e., the system must store/maintain a record of the credit limit for each party). The amount of credit utilized, the amount of the deal and whether it is a buy/sell are considered because if the order exceeds the counterparty credit limit the deal will be blocked. Silverman allows for credit adjustment, and thus there is nothing limiting future transactions if the credit limit is not reached). It would have been obvious to one of ordinary skill in the art to combine the teachings of Foray and Silverman because in order for two parties to consummate the trade, each party must have something of value to the other and they must have the means to fulfill their obligations regarding the trade. Similarly, involvement or lack of involvement in other trades may impact a trader's ability to fulfill their obligations related to the current trade. It would save time and resources for this information to be stored together.

**Re Claims 8/1, 8/2, 8/3, 8/4** Foray discloses an anonymous trading system, wherein the matching engine and the market distribution means together form a single

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broking node of the communications network, the network comprising a plurality of broking nodes (Foray, fig. 2, col. 4, lines 45-49).

**Re Claim 9/8/1, 9/8/2, 9/8/3, 9/8/4** Foray fails to explicitly disclose an anonymous trading system, wherein each broking node stores a subset of the credit limit information for each trading floor connected to the system. Silverman discloses an anonymous trading system, wherein each broking node stores a subset of the credit limit information for each trading floor connected to the system (Silverman, col. 2, lines 30-35).

**Re Claim 10/9/8/1, 10/9/8/2, 10/9/8/3, 10/9/8/4** Foray discloses an anonymous trading system, wherein the system trades foreign exchange spot (F/X spot) (Foray, col. 8, lines 18-22). Foray fails to explicitly disclose wherein the subset of credit limit information stored by each broking node comprises an identification of whether or not credit exists between each party each possible counterparty. Silverman discloses wherein the subset of credit limit information stored by each broking node comprises an identification of whether or not credit exists between each party each possible counterparty (Silverman, col. 2, lines 30-35). It would have been obvious to one of ordinary skill in the art at the time of the invention to combine the teachings of Foray and Silverman because as suggested by Foray an anonymous trading system can be used to trade any instrument and as suggested by Silverman maintaining a subset of information helps reduce overhead.

**Re Claim 12** Foray discloses an anonymous trading system wherein any instrument can be traded between counterparties (Foray, col. 8, lines 18-22). Foray fails to explicitly disclose wherein the instrument traded includes two or more currency

values and the credit adjustment means includes means for calculating the currency exposure in each currency. As suggested, by Foray any instrument, including different currencies, can be used with the anonymous trading system and currency exposure is an inherent risk associated with trading in different currencies and it is old and well-known to calculate the exposure. It would have been obvious to one of ordinary skill in the art to modify the teachings of Foray wherein the instrument traded includes two or more currency values and the credit adjustment means includes means for calculating the currency exposure in each currency.

**Re Claim 19** Foray discloses an electronic broking system for trading financial instruments between trading parties; comprising  
a communications network for transmitting electronic messages and including a plurality of broking nodes and a plurality of trading agent nodes, each trading agent being connected to a broking node (Foray, col. 3, lines 13-14-communication network; col. 2, lines 64+ - col. 3l, line 1- trader agent nodes; col. 4, lines 13-26-broking node)  
a plurality of order input devices, the trading terminals of a trading floor being connected to a trading agent node (Foray, col. 2, lines 64+ - col. 3l, line 1- trader agent nodes; col. 3, lines 15-20- trader terminals; fig. 2. Inherently, the trader nodes must be connected to the trader terminals in order for the traders to exchange information); each order input device generating electronic order messages including bid and/or offer orders and for communicating order price information received from others of said plurality of order input devices from the trading agent node (Foray, col. 4, lines 4-12);

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wherein each broking node comprises means for matching bid and offer orders input into the system from the order input devices, means for executing deals where prices are matched and means for distributing to the order input devices order price messages, the distributing means being responsive to the order price messages and the matching means (Foray, col. 3, lines 17-18).

Foray fails to explicitly disclose an electronic broking system for trading financial instruments between trading parties; comprising the system further comprising credit limit storage means for storing credit limits available for trades between each trader or group of traders and possible counterparty traders or groups of traders; and credit adjustment means for adjusting the credit available between a given party and a counterparty following a trade with that counterparty, the credit adjustment means determining the change in exposure to the party resulting from the trade and adjusting the credit available in accordance with the change in exposure that results from a netting of trades between a given party and each counterparty.

Silverman discloses an electronic broking system for trading financial instruments between trading parties; comprising the system further comprising credit limit storage means for storing credit limits available for trades between each trader or group of traders and possible counterparty traders or groups of traders (Silverman, col. 7, lines 33-36, Inherently, if the transactions are being submitted with and compared to the corresponding credit limits, there is a credit limit storage means); and

credit adjustment means for adjusting the credit available between a given party and a counterparty following a trade with that counterparty, the credit adjustment means determining the change in exposure to the party resulting from the trade (Silverman, col. 3, lines 52-68; col. 4, lines 47-51, Assigning, changing or resetting credit limits).

Silverman fails to explicitly disclose adjusting the credit available in accordance with the change in exposure that results from a netting of trades between a given party and each counterparty.

Wilton discloses adjusting the credit available in accordance with the change in exposure that results from a netting of trades between a given party and each counterparty (Wilton, col. 1, lines 29-40).

It would have been obvious to one of ordinary skill in the art at the time of the invention to combine Foray, Silverman and Wilton because limiting access to parties and counterparties that serve as a permissible match reduces overhead and saves time by allowing parties to focus their attention on trades that can be consummated.

**Re Claim 20:** Foray discloses an anonymous trading system wherein any instrument can be traded between counterparties (Foray, col. 8, lines 18-22). Foray fails to explicitly disclose an anonymous trading system, wherein the instrument traded includes two or more currency values, and the credit adjustment means includes means for calculating the currency exposure in each currency. As suggested, by Foray any instrument, including different currencies, can be used with the anonymous trading system and currency exposure is an inherent risk associated with trading in different currencies and it is old and well-known to calculate the exposure. It would have been

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obvious to one of ordinary skill in the art to modify the teachings of Foray wherein the instrument traded includes two or more currency values and the credit adjustment means includes means for calculating the currency exposure in each currency.

**Re Claim 27** Foray discloses an electronic broking system for trading financial instruments between trading parties; comprising

a communications network for transmitting electronic messages and including a plurality of broking nodes and a plurality of trading agent nodes, each trading agent being connected to a broking node (Foray, col. 3, lines 13-14-communication network; col. 2, lines 64+ - col. 3l, line 1- trader agent nodes; col. 4, lines 13-26-broking node);

a plurality of order input devices, the order input devices of a trading floor being connected to a trading agent node (Foray, col. 2, lines 64+ - col. 3l, line 1- trader agent nodes; col. 3, lines 15-20- trader terminals; fig. 2. Inherently, the trader nodes must be connected to the trader terminals in order for the traders to exchange information); each order input device generating electronic order quotation messages including bid and/or offer orders and communicating order price information received from others of said plurality of order input devices from the trading agent node (Foray, col. 4, lines 4-12);

and

wherein each broking node comprises means for matching bid and offer orders input into the system from the order input devices, means for executing deals where orders are matched and means for distributing to the trader terminals order price messages, the distributing means being responsive to the order price messages and the matching means (Foray, col. 3, lines 17-18).

Foray fails to explicitly disclose an electronic broking system for trading financial instruments between trading parties:

wherein at least some of the trading agent nodes comprise credit limit storage means for storing credit limits available for trades between each trader or group of traders and possible counterparty traders or groups of traders; and further comprising credit adjustment means for adjusting the credit available between a given party and a counterparty following a trade with that counterparty, the credit adjustment means adjusting the credit available by determining the change in exposure to the party resulting from the trade and adjusting the available credit in accordance with the change in exposure that results from a netting of trades between a given party and each counterparty.

Silverman discloses an electronic broking system for trading financial instruments between trading parties:

wherein at least some of the trading agent nodes comprise credit limit storage means for storing credit limits available for trades between each trader or group of traders and possible counterparty traders or groups of traders (Silverman, col. 7, lines 33-36, Inherently, if the transactions are being submitted with and compared to the corresponding credit limits, there is a credit limit storage means); and further comprising credit adjustment means for adjusting the credit available between a given party and a counterparty following a trade with that counterparty, the credit adjustment means adjusting the credit available by determining the change in exposure

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to the party resulting from the trade (Silverman, col. 3, lines 52-68; col. 4, lines 47-51, Assigning, changing or resetting credit limits).

Silverman fails to explicitly disclose adjusting the credit available in accordance with the change in exposure that results from a netting of trades between a given party and each counterparty.

Wilton discloses adjusting the credit available in accordance with the change in exposure that results from a netting of trades between a given party and each counterparty (Wilton, col. 1, lines 29-40).

It would have been obvious to one of ordinary skill in the art at the time of the invention to combine Foray, Silverman and Wilton because limiting access to parties and counterparties that serve as a permissible match reduces overhead and saves time by allowing parties to focus their attention on trades that can be consummated.

**Re Claim 28:** Foray fails to explicitly disclose an electronic broking system, wherein the credit limit storage means and credit limit adjustment means for a given trading floor are located at the trading agent node to which the order input devices of said trading floor are connected. Silverman discloses an electronic broking system, wherein the credit limit storage means and credit limit adjustment means for a given trading floor are located at the trading agent node to which the order input devices of said trading floor are connected (Silverman, col. 3, lines 52-68 Silverman discloses how the keystations for each party and counterparty has an associated credit limit and further discloses how at the keystations for the parties and counterparties can adjust the credit). OBVIOUS

**Re Claim 29:** Foray fails to explicitly disclose an electronic broking system, wherein the credit limit storage means and credit limit adjustment means for a given trading floor are located at a trading agent node to which the order input devices of the trading floor are not directly connected. Silverman discloses an electronic broking system, wherein the credit limit storage means and credit limit adjustment means for a given trading floor are located at a trading agent node to which the order input devices of the trading floor are not directly connected. (Silverman, col. 3, lines 52-68 Silverman discloses how the keystations for each party and counterparty has an associated credit limit and further discloses how at the key stations the parties and counterparties can adjust the credit). It would have been obvious to one of ordinary skill in the art at the time of the invention to modify the teachings of Silverman wherein the credit limit storage means and credit limit adjustment means for a given trading floor are located at a trading agent node to which the order input devices of the trading floor are not directly connected. One would have been motivated by security (e.g., may be preferable to secure data at a host site) and to ensure the anonymity of the credit limits of the parties.

**Re Claim 30:** Foray discloses an anonymous trading system wherein any instrument can be traded between counterparties (Foray, col. 8, lines 18-22). Foray fails to explicitly disclose an anonymous trading system, wherein the instrument traded includes two or more currency value, and the credit adjustment means includes means for calculating the currency exposure in each currency. As suggested, by Foray any instrument, including different currencies, can be used with the anonymous trading system and currency exposure is an inherent risk associated with trading in different

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currencies and it is old and well-known to calculate the exposure. For the reasons above, it would have been obvious to one of ordinary skill in the art to modify the teachings of Foray wherein the instrument traded includes two or more currency values and the credit adjustment means includes means for calculating the currency exposure in each currency..

**Claim 11** is rejected under 35 U.S.C. 103(a) as being unpatentable over Foray, Silverman and Wilton as applied to claim 10 above, and further in view of Togher, US Pat. No. 5,375,055.

**Re Claim 11/10/9/8/1, 11/10/9/8/2, 11/10/9/8/3, 11/10/9/8/4** Foray fails to explicitly disclose an anonymous trading system, wherein the subset of credit information is a yes/no matrix. Togher discloses an anonymous trading system, wherein the subset of credit information is a yes/no matrix (Togher (5,375,055), col. 2, lines 32-37). It would have been obvious to one of ordinary skill in the art at the time of the invention to combine Togher with the teachings of Foray and Silverman because the yes/no matrix provides a highly visible and easily understood means of recognizing parties and counterparties capable of trading.

**Claims 31-33** are rejected under 35 U.S.C. 103(a) as being unpatentable over Foray, Silverman and Wilton as applied to claims 1-10, 12, 19-20 and 27-30 above, and further in view of Sampson, US Pat. No. 5,802,499.

**Re Claims 31-33:** Foray fails to explicitly disclose:  
means for converting the calculated currency exposures into a credit limit base currency equivalent (Claim 31).

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means of calculating exposure at settlement date (Claim 32: Sampson, col. 3, lines 7-11, users can view their computed credit exposures on a real-time basis (i.e., it encompasses a means for calculating exposure at the settlement date)); and means for calculating exposure within a pre-defined time bucket (Claim 33: Sampson, col. 4, lines 60-63, Updates regarding the credit exposure are sent at regular intervals (i.e., time buckets) as defined in the credit support agreement);

Sampson discloses a computer-based information network for managing credit exposure between counterparties to a plurality of credit support agreements.

Specifically, Sampson teaches a:

32 means of calculating exposure at settlement date (Sampson, col. 3, lines 7-11, users can view their computed credit exposures on a real-time basis (i.e., it encompasses a means for calculating exposure at the settlement date)); and

33 means for calculating exposure within a pre-defined time bucket (Sampson, col. 4, lines 60-63, Updates regarding the credit exposure are sent at regular intervals (i.e., time buckets) as defined in the credit support agreement);

Sampson fails to explicitly disclose:

an anonymous trading system, wherein the credit adjustment means includes:

31 means for converting the calculated currency exposures into a credit limit base currency equivalent.

It is old and well-known that financial markets may involve various currencies (e.g., dollars, yen, euros) and financial instruments (e.g., stocks, futures). Secondly, as suggested by Sampson managing credit exposure is necessary to efficiently manage

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bilateral agreements between parties operating in various financial markets (e.g., such as those buy/sell agreements that occur in an anonymous trading system).

Furthermore, there is a risk of foreign exchange settlement risk when parties are trading in foreign currencies. Thus, there is a need for the real-time exchange of electronic money (i.e., currency equivalents) between remotely located counterparties communicating over a network (e.g, such as an anonymous trading system disclosed). Thus, for the reasons stated above, it would have been obvious to one of ordinary skill in the art at the time of the invention modify the teachings of Sampson to provide for an anonymous trading system wherein the credit adjustment means includes: Claim 31: means for converting the calculated currency exposures into a credit limit base currency equivalent.

**Claims 13-18, 21-26 and 34-36** are rejected under 35 U.S.C. 103(a) as being unpatentable over Foray, Silverman, Wilton and Sampson as applied to claims 12,20 above, and further in view of Rosen, US Pat. No. 5, 978,485.

**Re Claims 13-18 and 34-36** Foray fails to disclose a computer-based information network for managing credit exposure between counterparties to a plurality of credit support agreements. Sampson discloses a computer-based information network for managing credit exposure between counterparties to a plurality of credit support agreements (Sampson, abstract). Specifically, Sampson teaches: means of calculating exposure at settlement date (Claims 14, 17,35: Sampson, col. 3, lines 7-11, users can view their computed credit exposures on a real-time basis (i.e., it encompasses a means for calculating exposure at the settlement date));

means for calculating exposure within a pre-defined time bucket (Claims 15, 18,36: Sampson, col. 4, lines 60-63, Updates regarding the credit exposure are sent at regular intervals (i.e., time buckets) as defined in the credit support agreement); and

Sampson fails to explicitly disclose an anonymous trading system wherein the credit adjustment means includes:

means for converting the calculated currency exposures into a credit limit base currency equivalent (Claim 13);

wherein the credit adjustment means calculates the currency exposure in each currency for a plurality of financial instruments (Claim 16,34).

Rosen discloses a real-time multilateral foreign exchange settlement system (Rosen, abstract, col. 2, lines 6-9 and 49-52. Inherently, when dealing with foreign exchange settlement system there are credit limit based currency equivalents).

It is old and well-known that financial markets may involve various currencies (e.g., dollars, yen, euros) and financial instruments (e.g., stocks, futures). Secondly, as suggested by Sampson managing credit exposure is necessary to efficiently manage bilateral agreements between parties operating in various financial markets (e.g., such as those buy/sell agreements that occur in an anonymous trading system).

Furthermore, as suggested by Rosen there is a risk of foreign exchange settlement risk when parties are trading in foreign currencies. Thus, as suggested by Rosen there is a need for the real-time exchange of electronic money (i.e., currency equivalents) between remotely located counterparties communicating over a network (e.g, such as an anonymous trading system disclosed).

For the reasons above, it would have been obvious to one of ordinary skill in the art at the time of the invention combine the teachings of Foray, Silverman, Sampson and Rosen and further modify them to provide for an anonymous trading system wherein the credit adjustment means includes:

means for converting the calculated currency exposures into a credit limit base currency equivalent (Claim 13); and

wherein the credit adjustment means calculates the currency exposure in each currency for a plurality of financial instruments (Claims 16,34).

**Re Claims 21-26:** Sampson discloses a computer-based information network for managing credit exposure between counterparties to a plurality of credit support agreements (Sampson, abstract). Specifically, Sampson teaches:

means of calculating exposure at settlement date (Claims 22,25: Sampson, col. 3, lines 7-11, users can view their computed credit exposures on a real-time basis (i.e., it encompasses a means for calculating exposure at the settlement date));

means for calculating exposure within a pre-defined time bucket (Claims 23,26:

Sampson, col. 4, lines 60-63, Updates regarding the credit exposure are sent at regular intervals (i.e., time buckets) as defined in the credit support agreement); and

Sampson does not explicitly disclose:

an anonymous trading system wherein the credit adjustment means includes:

means for converting the calculated currency exposures into a credit limit base currency equivalent (Claim 21);

wherein the credit adjustment means calculates the currency exposure in each currency for a plurality of financial instruments (Claim 24).

Rosen discloses a real-time multilateral foreign exchange settlement system (Rosen, abstract, col. 2, lines 6-9 and 49-52. Inherently, when dealing with foreign exchange settlement system there are credit limit based currency equivalents).

It is old and well-known that financial markets may involve various currencies (e.g., dollars, yen, euros) and financial instruments (e.g., stocks, futures). Secondly, as suggested by Sampson managing credit exposure is necessary to efficiently manage bilateral agreements between parties operating in various financial markets (e.g., such as those buy/sell agreements that occur in an anonymous trading system).

Furthermore, as suggested by Rosen there is a risk of foreign exchange settlement risk when parties are trading in foreign currencies. Thus, as suggested by Rosen there is a need for the real-time exchange of electronic money (i.e., currency equivalents)

between remotely located counterparties communicating over a network (e.g, such as an anonymous trading system disclosed). For the reasons above, it would have been

obvious to one of ordinary skill in the art at the time of the invention combine the

teachings of Foray, Silverman, Sampson and Rosen and further modify them to provide for an anonymous trading system wherein the credit adjustment means includes:

means for converting the calculated currency exposures into a credit limit base currency equivalent (Claim 21); and

wherein the credit adjustment means calculates the currency exposure in each currency for a plurality of financial instruments (Claim 24).

### ***Response to Arguments***

Applicant's arguments regarding the obvious-type double patenting rejection have been fully considered and the rejection is withdrawn in view of applicant's amendment.

Applicant's arguments with respect to amended claims 1,19 and 27 have been considered but are moot in view of the new ground(s) of rejection.

### ***Conclusion***

The prior art made of record and not relied upon is considered pertinent to applicant's disclosure:

May, US Pub. No. 20020138390- trading, exposure;

May, US Pat. No. 6,421,653- trading, exposure;

May, US Pat. No. 6,317,727- trading, exposure;

Mosler, US Pat. No. 6,304,858- trading, exposure; and

Sampson, US Pat. No. 5,802,499- trading, exposure.

Applicant's amendment necessitated the new ground(s) of rejection presented in this Office action. Accordingly, **THIS ACTION IS MADE FINAL**. See MPEP § 706.07(a). Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire THREE MONTHS from the mailing date of this action. In the event a first reply is filed within TWO MONTHS of the mailing date of this final action and the advisory action is not mailed until after the end of the THREE-MONTH shortened statutory period, then the

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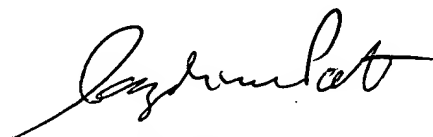
shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than SIX MONTHS from the date of this final action.

Any inquiry concerning this communication or earlier communications from the examiner should be directed to Sara Chandler whose telephone number is 571-272-1186. The examiner can normally be reached on 8-4:30.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, James Trammell can be reached on 571-272-6712. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

SMC



JAGDISH N. PATEL  
PRIMARY EXAMINER